

**UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA**

In re:

Chapter 11

OLEUM EXPLORATION, LLC,

Case No. 5:19-bk-00664 (MJC)

Debtor.

ORDER DISMISSING CHAPTER 11 CASE WITH CONDITIONS

Upon consideration of the motion by Saber Drilling Fluids, LLC to Convert the Debtor's Bankruptcy Case to Chapter 7 ("Motion") (ECF Doc. No. 600), and the Court having considered the Motion, the Debtor's Objection to the Motion (ECF Doc. No. 601), the Declaration in Opposition to the Motion (ECF Doc. No. 607), the Omnibus Reply of Saber Drilling Fluids, LLC (ECF Doc. No. 602), and the Court having heard and considered the arguments of the parties at preliminary hearings held on February 16, 2022, May 11, 2022 and September 13, 2022, and the Court having entered an Order on May 17, 2022 (ECF Doc. No. 622) which denied the Motion to the extent it sought conversion to Chapter 7 and authorized the Debtor for file and serve notice on or before September 8, 2022 on the occasion of an "Effective Date" as defined in Section I.A.26 of the Revised Joint Chapter 11 Plan of Reorganization of the Debtor and PAPCO, Inc. ("Confirmed Plan") (ECF Doc. No. 438), and that a final hearing to consider the Motion and any alternative relief had been scheduled for September 13, 2022, and that the Case will be dismissed pursuant to 11 U.S.C. §1112(b) unless Debtor establishes cause for modification of the Order, and it further appearing that the Debtor has not provided timely notice of an "Effective Date" and that no alternative relief is now being proposed, it is hereby Ordered as follows:

1. The Debtor's chapter 11 case commenced under chapter 11 of title 11 of the United States Bankruptcy Code is dismissed, effective immediately.

2. Pursuant to 11 U.S.C. §349(b)(2), all orders and judgments of this Court (other than the Confirmation Order, ECF Doc. No. 509) entered in the Debtor's chapter 11 case shall be fully preserved and shall not be vacated or modified by operation of this Order of the dismissal of the Debtor's chapter 11 case nor shall any interim payments or distributions by the Debtor during the course of the chapter 11 case be affected by the dismissal of the chapter 11 case.

3. The relief granted herein is without prejudice to the rights and remedies of any creditor of the Debtor including PAPCO, Inc. ("PAPCO") under applicable non-bankruptcy law, and any acts taken by Debtor and by PAPCO under the Confirmed Plan in anticipation of satisfaction of the Effective Date shall be unwound and shall be deemed null and void.

4. This Court shall retain limited jurisdiction over any and all matters arising from or related to the interpretation and/or implementation of this Order.

Dated: _____

Hon. MARK J. CONWAY
UNITED STATES BANKRUPTCY JUDGE